



# City of Santa Barbara Infrastructure Financing Taskforce

February 21, 2008  
11:45 a.m. – 1:45 p.m.  
Granada Garage Conference Room,  
1221 Anacapa Street – 2<sup>nd</sup> Floor

## **City Staff Members**

James L. Armstrong  
*City Administrator*  
Robert D. Peirson  
*Director of Finance*  
Paul A. Casey  
*Interim Director of Public Works*  
Jill Taura  
*Budget Manager*  
Kathy Kefauver  
*Administrative Analyst III*  
Lori Pedersen  
*Administrative Analyst*

## **City Council Liaison**

Roger L. Horton  
*Councilmember*  
*Finance Committee, Chair*

## **Committee Members**

Richard Jensen, *Chair*  
Stephen Kurtzer, *Vice-Chair*  
W. Scott Burns  
Robert Geis  
Renee Grubb  
Dudley Morris  
Frank Schipper

## **MINUTES**

### **1. Call to Order**

Meeting was called to order at 11:56am.

### **2. Roll Call**

Each Committee members, City Staff members and City Council Liaison were present.

### **3. Public Comments - None**

### **4. Approval of Minutes**

Minutes of February 14, 2008 meeting were approved.

### **5. Review of overall City Budget and revenue sources [CONTINUED] – Bob Peirson**

The Finance Director, Bob Peirson continued with the overview of the City Budget and revenue sources from February 14, 2008 meeting. Mr. Peirson distributed copies of staff working documents.

Mr. Peirson discussed the General Fixed Assets Summary information and explained how the assets are owned and controlled by the various funds.

Mr. Peirson then handed out and discussed material and notes that are included in the audit material. The material gave a summary of outstanding/long-term debt. Mr. Peirson discussed the four types of outstanding debt:

1. Certificates of Participation – no voter approval required; revenue must come from within, it cannot be paid off with new revenue.
2. Revenue Bonds
3. Tax Allocation Bonds - County adds the money to pay the debt service; dedicated source or revenue through property tax.
4. Loans

#### **6. Review of work plan for next meeting**

Discussion regarding upcoming presentations was held. The Taskforce requested additional information on revenue sources and debt instruments that are available to the City of Santa Barbara.

#### **7. Adjournment**

Meeting was adjourned at 1:16pm.